

CHAPMAN AND CUTLER

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19734

NOV 30 1995 10 05 AM

November 30, 1995 19734 - A, B, C, D

NOV 30 1995 10 05 AM

Mr. Vernon A. Williams, Secretary
Interstate Commerce Commission
Twelfth Street & Constitution Avenue, N.W.
Washington, DC 20423

Re: Burlington Northern Railroad Company
Leveraged Lease Locomotive Financing
BNRR 1995-J

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11303 of Title 49 of the United States Code, three copies of each of the two primary documents described below and the three secondary documents described below. As one of the attorneys representing the Lessee in this transaction, I have knowledge of the matters described in this letter.

The primary documents are as follows:

(1) Memorandum of Lease Agreement (BNRR 1995-J), dated November 30, 1995, between NBB Austin Lease Co., Ltd., as lessor (the "Lessor"), and Burlington Northern Railroad Company, as lessee (the "Lessee"); and

(2) Memorandum of Mortgage and Security Agreement (BNRR 1995-J), dated November 30, 1995, between the Lessor, as borrower (the "Borrower") and First Security Bank of Utah, National Association, as security trustee (the "Security Trustee").

The secondary documents are as follows:

(1) Memorandum of Lease Supplement No. 1 (BNRR 1995-J), dated November 30, 1995, between the Lessee and the Lessor;

(2) Memorandum of Mortgage Supplement No. 1 (BNRR 1995-J), dated November 30, 1995, between the Lessor, as Borrower and the Security Trustee; and

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(3) Memorandum of Dollar Account Pledge Agreement (BNRR 1995-J), dated as of November 30, 1995, between Kreditanstalt für Wiederaufbau ("Kfw"), as agent (the "Agent"), and the Lessor, as Borrower.

The primary documents to which Memorandum of Lease Supplement No. 1 (BNRR 1995-J) and Memorandum of Mortgage Supplement No. 1 (BNRR 1995-J) are connected are the Memorandum of Lease Agreement (BNRR 1995-J) and the Memorandum of Mortgage and Security Agreement (BNRR 1995-J), respectively, referred to above, which are being submitted for recording concurrently therewith.

The names and addresses of the parties to the enclosed documents are as follows:

MEMORANDUM OF LEASE AGREEMENT

Lessee: Burlington Northern Railroad Company
3200 Continental Plaza
777 Main Street
Fort Worth, TX 76102

Lessor: NBB Austin Lease Co., Ltd.
c/o Nomura Babcock & Brown Co., Ltd.
Dai-Ichi Edobashi Building
1-11-1 Nihonbashi
Chuo-Ku, Tokyo 103, Japan

MEMORANDUM OF MORTGAGE AND SECURITY AGREEMENT

Borrower: NBB Austin Lease Co., Ltd.
c/o Nomura Babcock & Brown Co., Ltd.
Dai-Ichi Edobashi Building
1-11-1 Nihonbashi
Chuo-Ku, Tokyo 103, Japan

Security Trustee: First Security Bank of Utah, National Association
Corporate Trust Department
79 South Main Street
Salt Lake City, Utah 84111

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MEMORANDUM OF LEASE SUPPLEMENT NO. 1

Lessee: Burlington Northern Railroad Company
3200 Continental Plaza
777 Main Street
Fort Worth, TX 76102

Lessor: NBB Austin Lease Co., Ltd.
c/o Nomura Babcock & Brown Co., Ltd.
Dai-Ichi Edobashi Building
1-11-1 Nihonbashi
Chuo-Ku, Tokyo 103, Japan

MEMORANDUM OF MORTGAGE SUPPLEMENT NO. 1

Borrower: NBB Austin Lease Co., Ltd.
c/o Nomura Babcock & Brown Co., Ltd.
Dai-Ichi Edobashi Building
1-11-1 Nihonbashi
Chuo-Ku, Tokyo 103, Japan

Security Trustee: First Security Bank of Utah, National Association
Corporate Trust Department
79 South Main Street
Salt Lake City, Utah 84111

MEMORANDUM OF DOLLAR ACCOUNT PLEDGE AGREEMENT

Borrower: NBB Austin Lease Co., Ltd.
c/o Nomura Babcock & Brown Co., Ltd.
Dai-Ichi Edobashi Building
1-11-1 Nihonbashi
Chuo-Ku, Tokyo 103, Japan

Agent: Kreditanstalt für Wiederaufbau
Palmengartenstrasse 5-9
60325 Frankfurt am Main, Germany

The description of the equipment covered as of the date hereof by the aforesaid Memorandum of Lease Agreement, Memorandum of Mortgage and Security Agreement, Memorandum of Lease Supplement No. 1, Memorandum of Mortgage Supplement No. 1

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and the Memorandum of Dollar Account Pledge Agreement is as set forth on Exhibit A hereto.

A fee of one hundred five dollars (\$105.00) is enclosed. Please time and date stamp the enclosed copy of each of the enclosed documents along with the extra copy of this letter as proof of filing and recordation of the enclosed documents and return the original and any extra copies of such documents and this letter not needed by the Commission for recordation to:

Michael G. McGee, Esq.
Chapman and Cutler
111 West Monroe
Chicago, Illinois 60603

A short summary of each of the documents to appear in the index follows:

(1) MEMORANDUM OF LEASE AGREEMENT:

Memorandum of Lease Agreement (BNRR 1995-J) between NBB Austin Lease Co., Ltd., as Lessor, c/o Nomura Babcock & Brown Co., Ltd., Dai-Ichi Edobashi Building, 1-11-1 Nihonbashi, Chuo-Ku, Tokyo 103, Japan and Burlington Northern Railroad Company, as Lessee, 3200 Continental Plaza, 777 Main Street, Fort Worth, TX 76102, dated November 30, 1995, covering the diesel electric locomotives bearing the road numbers listed in the Schedule thereto.

(2) MEMORANDUM OF MORTGAGE AND SECURITY AGREEMENT:

Memorandum of Mortgage (BNRR 1995-J) between NBB Austin Lease Co., Ltd., as Borrower, c/o Nomura Babcock & Brown Co., Ltd., Dai-Ichi Edobashi Building, 1-11-1 Nihonbashi, Chuo-Ku, Tokyo 103, Japan and First Security Bank of Utah, National Association, as Security Trustee, Attention: Corporate Trust Department, 79 South Main Street, Salt Lake City, Utah 84111, dated November 30, 1995, covering the obligations of the Borrower and the Lessee relating to diesel electric locomotives bearing the road numbers listed in the Schedule thereto.

(3) MEMORANDUM OF LEASE SUPPLEMENT NO. 1:

Memorandum of Lease Supplement No. 1 (BNRR 1995-J) between NBB Austin Lease Co., Ltd., as Lessor, c/o Nomura Babcock & Brown Co., Ltd., Dai-Ichi Edobashi Building, 1-11-1 Nihonbashi, Chuo-Ku, Tokyo 103, Japan and Burlington Northern Railroad Company, as Lessee, 3200 Continental Plaza, 777 Main Street, Fort Worth, TX 76102, dated November 30, 1995, covering diesel electric locomotives

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Mr. Vernon A. Williams, Secretary

November 30, 1995

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bearing the road numbers listed in the Schedule thereto. Memorandum of Lease Supplement No. 1 is related to the Memorandum of Lease Agreement between the Lessor and the Lessee dated November 30, 1995, which is filed concurrently herewith.

(4) MEMORANDUM OF MORTGAGE SUPPLEMENT NO. 1:

Memorandum of Mortgage Supplement No. 1 (BNRR 1995-J) between NBB Austin Lease Co., Ltd., as Borrower, c/o Nomura Babcock & Brown Co., Ltd., Dai-Ichi Edobashi Building, 1-11-1 Nihonbashi, Chuo-Ku, Tokyo 103, Japan and First Security Bank of Utah, National Association, as Security Trustee, Attention: Corporate Trust Department, 79 South Main Street, Salt Lake City, Utah 84111, dated November 30, 1995, covering the obligations of the Borrower and the Lessee relating to diesel electric locomotives bearing road numbers listed in the Schedule thereto. The Memorandum of Mortgage Supplement No. 1 is related to the Memorandum of Mortgage and Security Agreement between the Borrower and the Security Trustee, dated November 30, 1995, which is filed concurrently herewith.

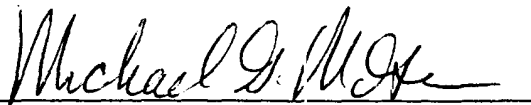
(5) MEMORANDUM OF DOLLAR ACCOUNT PLEDGE AGREEMENT:

Memorandum of Dollar Account Pledge Agreement (BNRR 1995-J) between Kreditanstalt für Wiederaufbau, as Agent, Palmengartenstrasse 5-9, 60325 Frankfurt am Main, Germany and NBB Austin Lease Co., Ltd., as Borrower, c/o Nomura Babcock & Brown Co., Ltd., Dai-Ichi Edobashi Building, 1-11-1 Nihonbashi, Chuo-Ku, Tokyo 103, Japan, dated as of November 30, 1995, relating to the grant by Borrower to Agent of a security interest in Lessor's right, title and interest in and to the Dollar Account.

If you have any questions or need further information, please do not hesitate to contact the undersigned (312-845-3767).

Sincerely,

CHAPMAN AND CUTLER

By 
Michael G. McGee

MGM/cs
Enclosure

Law Offices of
CHAPMAN AND CUTLER

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Motors Corporation (Electro-Motive Division) Model SD 70M-AC Diesel Electric Locomotives	44	BN 9646 through BN 9661, inclusive; BN 9663 through BN 9666, inclusive; BN 9668 through BN 9687, inclusive; BN 9713 through BN 9716, inclusive.



Interstate Commerce Commission
Washington, D.C. 20423-0001

11/30/95

Office Of The Secretary

Michael G. McGee, Esq.
Chapman and Cutler
111 West Monroe
Chicago, Illinois 60603

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 11/30/95 at 10:05AM , and assigned recordation number(s). 19734, 19734-A, B, C and D.

Sincerely yours,

Vernon A. Williams
Secretary

Enclosure(s)
(0100871010)

\$ 105.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature

19734

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**MEMORANDUM OF LEASE AGREEMENT
(BNRR 1995-J)**

Memorandum of Lease Agreement made and entered into on November 30, 1995 by and between NBB Austin Lease Co., Ltd., a Japanese corporation ("*Lessor*"), and Burlington Northern Railroad Company, a Delaware corporation ("*Lessee*").

WITNESSETH:

The undersigned have entered into that certain Lease Agreement (BNRR 1995-J), dated November 30, 1995, whereby the Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor certain locomotives bearing road numbers as listed on Exhibit A attached hereto, effective as of the date first set forth hereinabove and subject to the term defined in said Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

NBB AUSTIN LEASE CO., LTD.

By Thomas M. Tuglie
Name: Thomas M. Tuglie
Title: Attorney-in-fact

Executed on this 29th day of November,
1995.

[CORPORATE SEAL]

BURLINGTON NORTHERN RAILROAD
COMPANY

By Paul J. Weyandt
Name: Paul J. Weyandt
Title: Assistant Vice President & Assistant
Treasurer

Executed on this 29th day of November,
1995.

STATE OF PENNSYLVANIA)
) SS.:
COUNTY OF PHILADELPHIA)

On this, the 29th day of November, 1995, before me, a Notary Public in and for said County and State, personally appeared Thomas M. Tuggle, who being by me duly sworn, says that (s)he is the Attorney-in-Fact of NBB AUSTIN LEASE CO., LTD., that said instrument was signed on November 29th 1995 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Hollie R. Gibboney
Name: Hollie R. Gibboney
Notary Public
My Commission Expires: April 6, 1998
Residing in _____

STATE OF PENNSYLVANIA)
) SS.:
COUNTY OF PHILADELPHIA)

On this, the 29th day of November, 1995, before me, a Notary Public in and for said County and State, personally appeared Paul J. Weyandt, who being by me duly sworn, says that he is the Assistant Vice President & Assistant Treasurer of BURLINGTON NORTHERN RAILROAD COMPANY, that the seal affixed to the foregoing instrument is the seal of said corporation, that said instrument was signed and sealed on November 29th 1995 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Hollie R. Gibboney
Name: Hollie R. Gibboney
Notary Public
My Commission Expires: April 6, 1998
Residing in _____

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Motors Corporation (Electro-Motive Division) Model SD 70M-AC Diesel Electric Locomotives	44	BN 9646 through BN 9661, inclusive; BN 9663 through BN 9666, inclusive; BN 9668 through BN 9687, inclusive; BN 9713 through BN 9716, inclusive.